In the High Court of Judicature at Madras

Dated: 12.02.2007

Coram:

The Honourable Mr.Justice P.SATHASIVAM

and

The Honourable Mr.Justice N. PAUL VASANTHAKUMAR

Writ Petition No.36629 of 2002

1.Auto Electrical Corporation
262-A, Trichy Road
Coimbatore 18
rep. By its Manager
K. Vaidyanathan.

2.Vee Bee Auto Products Ltd.,
1286-D, Trichy Road
Coimbatore
rep. By its Director
K. Vaidyanathan.

3.Auto Electrical Equipment Company
262 Trichy Road
Coimbatore 18
rep. By its partner
K. Vaidyanathan. ..Petitioners

..vs..

1.Union of India rep. By
its Secretary
Ministry of Law, Justice
and Company Affairs
(Legislative Department)
New Delhi.

2.M/s. Vijaya Bank
Dr. Nanjappa Road
Coimbatore 641 018
rep. By its Manager. ..Respondents

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Writ petition filed under Article 226 of the Constitution of India, praying for issuance of a writ of Declaration declaring that the provisions of securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Ordinance, 2002 (Ordinance No.2 of 2002) as illegal, ultravires, unconstitutional void and unenforceable to the petitioners.

For Petitioners : Mr. V. Ramajegadeesan

For 2nd Respondent : Mr. Omprakash
for M/s. Ramalingam Assts.

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ORDER

(Order of the Court was made by P.SATHASIVAM,J.)

It is not in dispute that in view of the decision of the Supreme Court in the case of Mardia Chemicals Ltd. vs. Union of India reported in 2004 (2) CTC 759, present writ petition is liable to be dismissed; accordingly, the writ petition is dismissed on the same terms. No costs.

Sd/
Asst.Registrar

/true copy/

Sub Asst.Registrar

To

1.The Secretary
Union of India
Ministry of Law, Justice
and Company Affairs
(Legislative Department)
New Delhi.
2.The Manager
M/s. Vijaya Bank
Dr. Nanjappa Road
Coimbatore 641 018.

+2ccs to M/s.Ramalingam & Associates Sr 8500

MJ(CO)
km/19.2.

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